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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

X QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

92-224

For Quarter Ended May 31, 1992 Commission File Number 0-288

Robbins & Myers, Inc.
(Exact name of registrant as specified in its charter)

Ohio	31-0424220
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
1400 Kettering Tower, Dayton, Ohio	45423
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number including area code (513) 222-2610

None
Former name, former address and former fiscal year if changed since last report

Indicate by mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. YES X NO __

Common shares, without par value, outstanding as of May 31, 1992: 5,074,483

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ROBBINS & MYERS, INC. AND SUBSIDIARIES
DAYTON, OHIO

CONSOLIDATED BALANCE SHEETS

	May 31, 1992 (UNAUDITED)	August 31, 1991
ASSETS		
Current Assets		
Cash and cash equivalents	$3,245,197	$31,372,886
Marketable securities	20,339,719	0
Accounts receivable, net	15,134,292	15,663,628
Inventories:		
Finished products	3,665,173	2,392,758
Products in process	609,107	442,136
Materials and supplies	1,268,095	1,124,414
Prepaid expenses	321,255	369,030
Total Current Assets	44,582,838	51,364,852
Intangible Assets	5,370,769	1,412,772
Other Assets	1,064,025	769,239
Property, Plant and Equipment	41,496,797	36,235,510
Less Allowances for Depreciation	(22,288,379)	(20,524,105)
	19,208,418	15,711,405
	$70,226,050	$69,258,268

See Notes to Consolidated Financial Statements

ROBBINS & MYERS, INC. AND SUBSIDIARIES
DAYTON, OHIO

CONSOLIDATED BALANCE SHEETS

	May 31, 1992	August 31, 1991
	(UNAUDITED)	
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Accounts payable	$4,073,689	$5,586,114
Accrued liabilities	6,452,019	8,269,599
Federal income taxes payable	367,115	611,139
Current portion long-term debt	32,090	214,889
Total Current Liabilities	10,924,913	14,681,741
Long-Term Debt	899,412	878,759
Other Long-Term Liabilities	4,059,374	4,466,106
Shareholders' Equity		
Common stock without par value: Authorized shares---------10,000,000 Outstanding shares---------5,074,483 at May 31, 1992 and 5,041,620 at August 31, 1991 after deducting shares in treasury---------122,571 at May 31, 1992 and 99,734 at August 31, 1991	19,469,230	19,496,783
Retained earnings	33,988,896	28,904,276
Equity adjustment for foreign currency translation	884,225	830,603
	54,342,351	49,231,662
	$70,226,050	$69,258,268

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ROBBINS & MYERS, INC. AND SUBSIDIARIES
DAYTON, OHIO
STATEMENTS OF CONSOLIDATED INCOME
(UNAUDITED)

	Three Months Ended		Nine Months Ended	
	May 31, 1992	May 31, 1991	May 31, 1992	May 31, 1991
FROM CONTINUING OPERATIONS:				
Net Sales	$19,693,410	$21,567,816	$57,555,682	$58,620,177
Less:				
Cost of sales	11,919,357	13,252,279	35,140,644	36,206,889
	7,774,053	8,315,537	22,415,038	22,413,288
Engineering and development	767,282	523,213	1,791,802	1,568,044
Selling and administrative expenses	4,142,142	4,455,677	12,244,555	12,165,793
Interest expense	13,755	12,890	47,115	38,432
Other deductions - net	466,192	454,939	1,523,120	1,218,754
Investment income	(181,124)	(113,749)	(1,075,323)	(335,776)
Income Before Income Taxes	2,565,806	2,982,567	7,883,769	7,758,041
Income Taxes	554,192	161,714	1,849,130	944,916
Income From Continuing Operations	2,011,614	2,820,853	6,034,639	6,813,125
FROM DISCONTINUED OPERATIONS:				
Loss from operations - net of income taxes	0	(92,049)	0	(894,279)
Loss on disposal - net of income taxes	0	0	0	(375,000)
Loss from Discontinued Operations	0	(92,049)	0	(1,269,279)
Net Income	$2,011,614	$2,728,804	$6,034,639	$5,543,846
EARNINGS PER SHARE				
PRIMARY:				
Income From Continuing Operations	$0.38	$0.56	$1.15	$1.36
Loss From Discontinued Operations	0.00	(0.02)	0.00	(0.25)
Total	$0.38	$0.54	$1.15	$1.11
ASSUMING FULL DILUTION:				
Income From Continuing Operations	$0.38	$0.56	$1.15	$1.36
Loss From Discontinued Operations	0.00	(0.02)	0.00	(0.25)
Total	$0.38	$0.54	$1.15	$1.11
Ending Common Shares Outstanding	5,074,483	5,029,604	5,074,483	5,029,604
Dividends Per Share				
Declared	$0.100	$0.0750	$0.1875	$0.1375
Paid	0.050	$0.0375	$0.1375	$0.1000

See Notes to Consolidated Financial Statements

ROBBINS & MYERS, INC. AND SUBSIDIARIES
DAYTON, OHIO
CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)

	Nine Months Ended May 31,	
	1992	1991
OPERATING ACTIVITIES		
Net Income	$6,034,639	$5,543,846
Equity Adjustment for Foreign Currency Translation	53,622	(513,689)
Adjustment Required to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Depreciation	1,799,533	1,564,574
Amortization	11,953	18,049
Changes in operating assets and liabilities - excluding the effects of the purchase of PROCHEM Mixing Equipment:		
Accounts receivable, net	1,827,873	(3,485,570)
Inventories	(63,219)	(1,282,437)
Prepaid expense	75,328	12,686
Accounts payable	(2,522,102)	503,585
Accrued liabilities	(2,061,604)	1,408,488
Other long-term liabilities	(406,732)	(523,697)
Other assets	(294,786)	(475,495)
Net assets of discontinued operations	0	2,551,112
Net Cash and Cash Equivalents Provided by Operating Activities	4,454,505	5,321,452
INVESTMENT ACTIVITIES		
Capital Expenditures, Net of Nominal Disposals	(3,341,186)	(2,351,734)
Purchase of Marketable Securities	(20,339,719)	0
Purchase of PROCHEM Mixing Equipment	(7,761,571)	0
Net Cash and Cash Equivalents Used by Investment Activities	(31,442,476)	(2,351,734)
FINANCING ACTIVITIES		
Payment of Long Term-Liabilities	(162,146)	(61,428)
Proceeds from Sale of Common Stock	631,712	182,937
Purchase of Common Stock	(659,265)	(5,558)
Dividends Paid	(950,019)	(501,412)
Net Cash and Cash Equivalents Used By Financing Activities	(1,139,718)	(385,461)
(Decrease) Increase in Cash and Cash Equivalents	(28,127,689)	2,584,257
Cash and Cash Equivalents at Beginning of Period	31,372,886	6,423,900
Cash and Cash Equivalents at End of Period	$3,245,197	$9,008,157

See Notes to Consolidated Financial Statements

ROBBINS & MYERS, INC. AND SUBSIDIARIES
DAYTON, OHIO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE A - During Fiscal 1991 the Company sold the assets and business of its former Motion Control Group for cash. These transactions have been recorded as the disposal of a segment of business. Accordingly the net assets and operating results of the Motion Control Group have been classified as discontinued operations for all periods presented in the consolidated financial statements.

NOTE B - In the opinion of management, the accompanying unaudited consolidated financial statements contain all adjustments consisting of normal recurring items necessary to present fairly the financial condition of the Company as of May 31, 1992 and the results of its operations for the three month and nine month periods ended May 31, 1992 and May 31, 1991 and its cash flows for the nine month periods ended May 31, 1992 and May 31, 1991.

NOTE C - Net income per share was calculated as disclosed in Exhibit 11.

NOTE D - On February 28, 1992, Robbins & Myers Canada, Ltd. acquired the business and certain assets of PROCHEM Mixing Equipment Ltd. and PROCHEM Mixing Equipment, Inc. for cash. The transaction has been included in the accompanying consolidated balance sheet.

The following is a pro forma summary (unaudited) of the consolidated results of operations, assuming the purchase had taken place on September 1, 1990:

	Nine Months Ended	
	May 31, 1992	May 31, 1991
Net Sales	$61,707,866	$66,856,760
Net Income	5,774,724	6,256,743
Net Income Per Share	$1.10	$1.25

	Three Months Ended	
	May 31, 1992	May 31, 1991
Net Sales	$19,693,410	$24,204,635
Net Income	2,011,614	2,920,646
Net Income Per Share	$ .38	$ .58

NOTE E - On December 11, 1991, a two-for-one stock split was authorized by the Board of Directors for each Common Share held of record at the close of business on January 10, 1992. The Common Shares were distributed on January 31, 1992. All references in the financial statements with regard to average number of shares of common stock and related prices, dividends and per share amounts have been restated to reflect the stock split.

ROBBINS & MYERS, INC. AND SUBSIDIARIES
DAYTON, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following represents management's discussion and analysis of certain significant factors which affected the Company's earnings and changes in financial condition during the periods included in the accompanying statements of consolidated income and the consolidated balance sheets.

SALES AND NET INCOME

Net sales from continuing operations for the current quarter totaled $19,693,000, compared to $21,568,000 in the same quarter of last year and up from $18,526,000 in the previous quarter. For the first nine months net sales of $57,556,000 was down from $58,620,000 in the same period of last year. The reductions in sales relate primarily to the Company's Oilfield Products business unit which experienced high operating levels last year as a result of demand associated with the Persian Gulf crisis.

Income from continuing operations for the quarter totaled $2,012,000 compared to $2,821,000 in the same quarter of last year and $2,008,000 in the previous quarter. Primary earnings per share from continuing operations were $.38 per share, compared to $.56 per share in the same quarter of 1991 and $.38 per share in the previous quarter. For the first nine months, income from continuing operations of $6,035,000 was down from $6,813,000 in the same period of 1991. Primary earnings per share from continuing operations for the first nine months were $1.15 per share, compared to $1.36 per share in the same period of 1991. The decline in income is due to the reduced sales levels noted above and the change in the effective tax rate as discussed on the next page.

Net Income for the quarter totaled $2,012,000. Net income in the same period last year was $2,729,000 which included a loss from discontinued operations of $92,000. Net Income in the prior quarter totaled $2,008,000. For the first nine months, net income of $6,035,000 is up from $5,544,000 in the same period of last year which included a loss from discontinued operations of $1,269,000.

COSTS AND EXPENSES

Cost of goods sold, engineering and development, and selling and administrative expenses are about the same as a percentage of sales as the same period last fiscal year and the immediately preceeding quarter.

PROVISION FOR INCOME TAXES

During the current quarter, based on estimates of profits and the impact of its remaining loss carryforward, the Company's effective income tax rate is 25% which it expects to use for the remainder of the year. The effective tax rate used in the third quarter of last year was 11%

LIQUIDITY AND CAPITAL RESOURCES

During the most recent quarter there were no significant changes in liquidity. The Company generally expects cash flow from operations to be sufficient for normal purposes with bank debt used for major investment activities. A revolving credit agreement providing for borrowing of up to $12 million is maintained with a major U.S. bank. At May 31, 1992, there were no outstanding borrowings under the agreement.

OTHER

Unfilled orders as of May 31, 1992 totaled $11,529,000 compared to $22,365,000 at the same time last year and $14,454,000 at the beginning of the current quarter. The backlog at the same time last year was unusually high due in part to the strong demand for oilfield products resulting from the Persian Gulf crisis. The reduction in backlog in the current quarter reflects generally soft order rates for all major product lines.

ITEM 6. Exhibits and Reports on Form 8-K

(a) See index to exhibits.

(b) Reports on Form 8-K. During the quarter ended May 31, 1992, the Company did not file any reports on Form 8-K.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ROBBINS & MYERS, INC
(Registrant)

DATE: 11/6/95

BY: George M. Walker
George M. Walker
Vice President & CFO
(Principal Financial Officer)

INDEX TO EXHIBITS

Located at
Manually
Numbered page

(11) STATEMENT RE: COMPUTATION OF PER SHARE EARNINGS:

11.1 Computation of Per Share Earnings.....

Exhibit 11.1

ROBBINS & MYERS, INC.
STATEMENT RE: COMPUTATON OF PER SHARE EARNINGS

(Amounts in thousands, except per share data)	Three Months Ended		Nine Months Ended	
	May 31, 1992	May 31, 1991	May 31, 1992	May 31, 1991
PRIMARY				
Average shares outstanding	5,071	5,012	5,063	5,012
Net effect of dilutive stock options - based on the treasury stock method using average market price	171	152 (1)	174	126 (1)
TOTAL	5,242	5,164	5,237	5,138
Income From Continuing Operations	$2,012	$2,821	$6,035	$6,813
Loss From Discontinued Operations	0	(92)	0	(1,269)
NET INCOME	$2,012	$2,729	$6,035	$5,544
PER SHARE AMOUNTS:				
Income From Continuing Operations	$0.38	$0.55	$1.15	$1.33
Loss From Discontinued Operations	0.00	(0.02)	0.00	(0.25)
NET INCOME	$0.38	$0.52	$1.15	$1.08
FULLY DILUTED				
Average shares outstanding	5,071	5,012	5,063	5,012
Net effect of dilutive stock options - based on the treasury stock method using the period-end market price, if higher than average market price	171	155 (1)	181	135 (1)
TOTAL	5,242	5,167	5,244	5,147
Income From Continuing Operations	$2,012	$2,821	$6,035	$6,813
Loss From Discontinued Operations	0	(92)	0	(1,269)
NET INCOME	$2,012	$2,729	$6,035	$5,544
PER SHARE AMOUNTS:				
Income From Continuing Operations	$0.38	$0.55	$1.15	$1.32
Loss From Discontinued Operations	0.00	(0.02)	0.00	(0.25)
NET INCOME	$0.38	$0.52	$1.15	$1.07

(1) This calculation is submitted in accordance with Regulation S-K item 601(b)(11) although not required by footnote 2 to paragraph 14 of APB Opinion No. 15 because it results in dilution of less than 3%.